

F2G Ltd Announces \$60 Million Financing to Progress Development of Novel Antifungal Agents

Funding to Take Lead Compound Through to Product Approval and Development of Pipeline Assets

MANCHESTER, UK – 20 June 2016 – F2G Ltd, the UK-based antifungal drug discovery and development company, today announced that it has raised \$60 million in financing to develop its pipeline of novel therapies to treat life threatening invasive fungal infections. The round was led by Sectoral Asset Management, with participation from Novo A/S, Aisling Capital and Brace Pharma Capital. Existing investors Advent Life Sciences LLP, Novartis Venture Fund, Sunstone Capital and Merifin Capital each participated in the round.

F2G has discovered and developed a completely new class of antifungal agents called the orotomides. The orotomides are active against Aspergillus and other rare and resistant moulds and act via a completely different mechanism than currently marketed antifungal agents. Existing antifungal therapies have known safety limitations and between 10-30% of patients cannot tolerate any initial given therapy. Due to their new mechanism of action, orotomides are active against infections resistant to current therapies, a growing problem globally.

F2G plans to advance its lead compound, F901318, a novel clinical stage candidate for the treatment of invasive aspergillosis and other serious rare mould infections, to completion of a pivotal registration study, and to further develop earlier stage assets in its pipeline. Aspergillosis is a serious pulmonary infection caused by Aspergillus, a common fungus that affects people with weakened immune systems or lung diseases.

Ian Nicholson, Chief Executive Officer, F2G Ltd commented: “F2G has made significant progress in the last 12 months and this financing, achieved in a tough funding environment, demonstrates investor confidence in our novel class of therapies and outstanding team. We welcome our new investors to the company and thank our existing investors for their continuing support and confidence in our team and strategy. We are now well positioned to achieve our goal of product approval in an area with significant unmet medical need and look forward to conducting our pivotal registration study.”

Dr Maha Katabi, Private Equity Partner, Sectoral Asset Management added: “We look forward to working with the F2G team and a high quality venture capital syndicate to bring an important medicine to patients with life-threatening fungal infections. We have been impressed by the progress that F2G has made to date and are pleased to support its next phase of growth.”

PRESS RELEASE



Dr Maha Katabi, Private Equity Partner at Sectoral Asset Management and Dr Martin Edwards, Senior Partner at Novo A/S will join the F2G Board of Directors.

About F2G Ltd: F2G is a world leading UK biotech company focused on the discovery and development of novel therapies to treat life threatening invasive fungal infections, with experienced management & board. F2G has discovered and developed a completely new class of antifungal agents called the orotomides. The orotomides are active against Aspergillus and other rare and resistant moulds and act via a completely different mechanism than currently marketed antifungal agents. Due to their new mechanism of action, orotomides are active against fungal infections resistant to current therapies, a growing problem globally. A small PK Phase 2 clinical trial for F901318 is planned for 2H 2016 with pivotal registration trials in Invasive Aspergillosis planned for 1H 2017 based on an accelerated regulatory pathway agreed with the relevant agencies. F901318 is being developed both as IV and oral formulations and promises to have a safe and well-tolerated profile.

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